

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1475
ANSWERED ON:04.03.2016
Credit Guarantee Fund
Boianapalli Shri Vinod Kumar

Will the Minister of FINANCE be pleased to state:

- a) whether the Government has approved stand up India programme to fund Scheduled Castes and Scheduled Tribes women entrepreneurs;
- b) If so, the details of the salient features of the said programme;
- c) Whether the government has decided to set up a Credit Guarantee Fund to support such loans; and
- d) If so, the details thereof?

Answer

(MINISTER OF STATE IN THE MINISTRY OF FINANCE)

(a) & (b): The Cabinet has approved the "Stand Up India Scheme" to promote entrepreneurship among Scheduled Caste/Schedule Tribe and Women.

The Scheme provides for composite loans by banks between Rs. 10 lakh and upto Rs.100 lakh, for setting up a new enterprise in the non-farm sector. These loans would be eligible for refinance and credit guarantee cover.

(c) & (d) A credit guarantee fund of Rs.5,000 crore for providing guarantee cover for loans under Stand Up India in next five years has been approved. Provision of initial capital of Rs. 500 crore to the corpus in FY 2016-17 has been made.